

Tangipahoa Parish Gravity Drainage  
District No. 5

Financial Statements

For the Year Then Ended December 31, 2009

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 7/14/10

# **Tangipahoa Parish Gravity Drainage District No. 5**

## **Financial Statements For the Year Ended December 31, 2009**

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### Accountant's Compilation Report

To the Board Members of  
Tangipahoa Parish Gravity Drainage District No. 5  
509 Ninth Street  
Kentwood, Louisiana 70444

We have compiled the accompanying accrual basis financial statements of the governmental activities and each major fund of Tangipahoa Parish Gravity Drainage District No. 5 as of and for the fiscal year ended December 31, 2009, which collectively comprise the Tangipahoa Parish Gravity Drainage District No. 5's basic financial statements as listed in the table of contents, and budgetary comparison information, and other supplementary information schedules, which are not a required part of the basic financial statements, but are supplementary information required by accounting principles generally accepted in the United States of America, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. This financial statement has been prepared on the accrual basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all of the disclosures ordinarily included in a financial statement prepared on the accrual basis of accounting. If the omitted disclosures were included in the financial statement, they might influence the user's conclusions about the District's assets, liabilities and net assets. Accordingly, this financial statement is not designed for those who are not informed about such matters.

We are not independent with respect to Tangipahoa Parish Gravity Drainage District No. 5.

Bruce Harrell & Company, CPAs  
A Professional Accounting Corporation

June 30, 2010

## **Supplemental Information**

**Tangipahoa Parish Gravity Drainage District No. 5**  
**Balance Sheet, Governmental Fund**  
**As of December 31, 2009**

**Statement A**

	<u><b>General Fund</b></u>
<b>Assets</b>	
Cash and Equivalents	\$ 16,100
Receivables, Net:	
Ad Valorem Taxes	47,742
State Revenue Sharing	<u>1,279</u>
<b>Total Assets</b>	<b>\$ <u>65,121</u></b>
 <b>Fund Balance</b>	
Unreserved Fund Balances	\$ <u>65,121</u>
<b>Total Fund Balances</b>	<b>\$ <u>65,121</u></b>

See Accountant's Compilation Report.

**Statement B**

**Tangipahoa Parish Gravity Drainage District No. 5**  
**Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**For the Year Ended December 31, 2009**

	<u>General Fund</u>
<b>Revenues</b>	
Ad Valorem Taxes	\$ 54,570
State Revenue Sharing	5,745
Interest Income	67
<b>Total Revenues</b>	<u>60,382</u>
<b>Expenditures</b>	
Board Member Per Diem	5,500
Dozer Work	30,912
Insurance	2,932
Office Supplies	130
Official Journal	1,130
Postage	18
Professional & Legal	1,450
Secretary-Treasurer Salary	4,200
Utilities	180
<b>Total Expenditures</b>	<u>46,452</u>
<b>Net Change in Fund Balances</b>	<u>13,930</u>
<b>Fund Balances, Beginning</b>	<u>51,191</u>
<b>Fund Balances, Ending</b>	<u>\$ 65,121</u>

See Accountant's Compilation Report

**Tangipahoa Parish Gravity Drainage District No. 5**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget to Actual**  
**General Fund**  
**For the Year Ended December 31, 2009**

	<b>Budgeted Amounts</b>		<b>Actual Amounts</b>	<b>Variance</b>
	<b>Original</b>	<b>Final</b>	<b>GAAP Basis</b>	<b>Favorable (Unfavorable)</b>
<b>Revenues</b>				
Ad Valorem Taxes	\$ 64,212	\$ 64,212	\$ 54,570	\$ (9,642)
State Revenue Sharing	3,985	3,985	5,745	1,760
Interest Income	96	96	67	(29)
<b>Total Revenues</b>	<u>68,293</u>	<u>68,293</u>	<u>60,382</u>	<u>(7,911)</u>
<b>Expenditures</b>				
Board Member Per Diem	6,000	6,000	5,500	500
Dozer Work	30,000	30,000	30,912	(912)
Miscellaneous	14,136	14,136	-	14,136
Insurance	3,500	3,500	2,932	568
Office Supplies	750	750	130	620
Official Journal	1,000	1,000	1,130	(130)
Postage	-	-	18	(18)
Retirement Benefits	8,707	8,707	-	8,707
Professional & Legal	-	-	1,450	(1,450)
Secretary-Treasurer Salary	4,200	4,200	4,200	-
Utilities	-	-	180	(180)
<b>Total Expenditures</b>	<u>68,293</u>	<u>68,293</u>	<u>46,452</u>	<u>21,841</u>
<b>Net Change in Fund Balances</b>	<u>-</u>	<u>-</u>	<u>13,930</u>	<u>13,930</u>
<b>Fund Balances, Beginning</b>	<u>53,603</u>	<u>53,603</u>	<u>51,191</u>	<u>(2,412)</u>
<b>Fund Balances, Ending</b>	<u>\$ 53,603</u>	<u>\$ 53,603</u>	<u>\$ 65,121</u>	<u>\$ 11,518</u>

See Accountant's Compilation Report.

## Schedule 2

**Tangipahoa Parish Gravity Drainage District No. 5**  
**Schedule of Compensation Paid to Board Members**  
**For the Year Ended December 31, 2009**

<u>Name and Title / Contact Number</u>	<u>Address</u>	<u>Compensation Received</u>	<u>Term Expiration</u>
Roger D. Carter, President (985) 229-6023	512 Ave C Kentwood, LA 70444	\$ 1,200	July 2010
William F. Waller (985) 229-6342	10553 E. Peckerwood Rd Kentwood, LA 70444	1,200	July 2012
Tarquin Mearidy (985) 801-9459	70207 Soule St Tangipahoa, LA 70465	1,100	July 2010
Anthony C. Terrell (985) 748-3197	P.O. Box 322 Kentwood, LA 70444	1,000	July 2010
Ramon Ydarraga (985) 229-5941	506 Ave A Kentwood, LA 70444	1,000	July 2012
		<u>\$ 5,500</u>	

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